Disinvestment in petroleum sector

1884. SHRI S. AGNIRAJ: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government are planning disinvestment in petroleum sector;

(b) if so, the details thereof;

(c) by when the scheme is likely to be implemented; and

(d) what will be the impact on the oil prices due to this disinvestment?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (c) The disinvestment in various public sector enterprises, irrespective of the sector to which they belong, is carried out by the Government in accordance of its declared policy to disinvest up to 74% Government held equity in non-strategic public sector enterprises in generality of cases. In cases of public sector enterprises involving strategic consideration, Government will continue to retain majority holding. There is no separate policy for disinvestment in regard to the petroleum sector PSUs.

(d) There is no likelihood of impact on oil prices due to disinvestment.

Privatisation of blue chip PSUs

1885. SHRI P. PRABHAKAR REDDY: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that some Members of Parliament have written to the Prime Minister questioning Government's decision to privatise some of the blue chip Public Sector Undertakings and hand them over to front Multi-national Companies inspite of their better performance, as reported in the Times of India, dated 24th February, 2000;

(b) if so, the details of the Public Sector Undertakings involved;

(c) whether Government would like to have a second look before allowing foreign direct investment in some of the companies with relatively good record; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (d) Information is being collected and will be laid on the Table of House.

Privatisation of PSUs

1886. SHRI RAMACHANDRAIAH RUMANDLA: Will the Minister of DISINVESTMENT be pleased to state:

(a) the new push given to the privatisation exercise of Public Sector Undertakings; and

(b) the results achieved, so far?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) and (b) The Government is pursuing the declared disinvestment policy to bring down the equity stake of the Government up to 26 per cent in the generality of cases in non strategic areas and to retain majority holding in strategic areas. Disinvestment as an ongoing process is carried out keeping in view the Government policy, recommendations of the Disinvestment Commission, market conditions, financial performance of the company and in consultation with the concerned Ministries.

Guidelines to State Governments on Disinvestment

1887. SHRI PRAFULL GORADIA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the Central Government have provided guidelines to the State Govts. on disinvestment plan;

(b) whether the State Governments are proceeding accordingly; and

(c) if so, what has been the progress in this regard in different States?

THE MINISTER OF STATE OF THE MINISTRY OF INFORMATION AND BROADCASTING AND THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN JAITLEY): (a) to (c) The Department of Disinvestment has not issued any guidelines on disinvestment plan to the State Governments.